

One Hundred Eighth Congress  
of the  
United States of America

AT THE SECOND SESSION

*Begun and held at the City of Washington on Tuesday,  
the twentieth day of January, two thousand and four*

An Act

To facilitate self-help housing homeownership opportunities.

*Be it enacted by the Senate and House of Representatives of  
the United States of America in Congress assembled,*

**SECTION 1. SHORT TITLE.**

This Act may be cited as the “Helping Hands for Homeownership Act of 2004”.

**SEC. 2. ASSISTANCE FOR SELF-HELP HOUSING PROVIDERS.**

Paragraph (1) of section 11(b) of the Housing Opportunity Program Extension Act of 1996 (42 U.S.C. 12805 note) is amended by striking “dwelling” and inserting “dwellings”.

**SEC. 3. DESIGNATION OF DOUG BEREUTER SECTION 502 SINGLE FAMILY HOUSING LOAN GUARANTEE PROGRAM.**

(a) CONGRESSIONAL FINDINGS.—The Congress finds that—

(1) the Cranston-Gonzalez National Affordable Housing Act, enacted November 28, 1990, established the section 502 single family housing loan guarantee program of the Rural Housing Service of the United States Department of Agriculture;

(2) Congressman Doug Bereuter of Nebraska was the legislative author of the single family housing loan guarantee program;

(3) 316,625 single family loans have been guaranteed under the program since its implementation in 1991;

(4) the program facilitates home ownership for low- to moderate-income borrowers in rural areas and nonmetropolitan communities who are unable to obtain conventional home mortgage financing; and

(5) in 2003, the average income of a borrower with a loan guaranteed under the section 502 guarantee program was \$34,124.

(b) DESIGNATION.—Subsection (h) of section 502 of the Housing Act of 1949 (42 U.S.C. 1472(h)) is amended—

(1) by redesignating paragraphs (1) through (13) as paragraphs (2) through (14), respectively;

(2) by inserting before paragraph (2) (as so redesignated) the following new paragraph:

“(1) SHORT TITLE.—This subsection may be cited as the ‘Doug Bereuter Section 502 Single Family Housing Loan Guarantee Act’.”; and

(3) by striking the subsection designation and heading and inserting the following:

H. R. 4363—2

“(h) DOUG BEREUTER SECTION 502 SINGLE FAMILY HOUSING LOAN GUARANTEE PROGRAM.—”.

(c) CONFORMING AMENDMENTS.—Subsection (h) of section 502 of the Housing Act of 1949 (42 U.S.C. 1472(h)), as amended by section 2 of this Act, is further amended—

(1) in paragraph (5)(A), by striking “paragraph (12)(A)” and inserting “paragraph (13)”; and

(2) in paragraph (14)—

(A) in subparagraph (A), by striking “GENERAL” and inserting “GENERAL”; and

(B) in subparagraph (E)—

(i) by striking “paragraph (1) and paragraphs (2), (5), (6)(A), (7), and (9)” and inserting “paragraph (2) and paragraphs (3), (6), (7)(A), (8), and (10)”; and

(ii) by striking “paragraphs (1) through (12)” and inserting “paragraphs (2) through (13)”.

*Speaker of the House of Representatives.*

*Vice President of the United States and  
President of the Senate.*